

Hearing Date and Time: December 2, 2010 at 9:45 a.m. (Eastern Time)

KRAMER LEVIN NAFTALIS & FRANKEL LLP  
1177 Avenue of the Americas  
New York, New York 10036  
Telephone: (212) 715-9100  
Facsimile: (212) 715-8000  
Thomas Moers Mayer  
Philip Bentley  
David Blabey, Jr.

*Counsel for the Official Committee  
of Unsecured Creditors of Motors  
Liquidation Company, et al.*

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

-----	X	
	:	
In re:	:	Chapter 11 Case No.:
	:	
MOTORS LIQUIDATION COMPANY., et al.,	:	09-50026 (REG)
f/k/a General Motors Corp., et al.	:	
	:	
Debtors.	:	(Jointly Administered)
	:	
-----	X	

**STATEMENT OF THE OFFICIAL COMMITTEE OF UNSECURED CREDITORS  
OF MOTORS LIQUIDATION COMPANY IN SUPPORT OF THE MOTION OF  
DEBTORS FOR ENTRY OF ORDER PURSUANT TO 11 U.S.C. § 502(c)  
AUTHORIZING ESTIMATION OF DEBTORS' AGGREGATE LIABILITY FOR  
ASBESTOS PERSONAL INJURY CLAIMS AND  
ESTABLISHING SCHEDULE FOR ESTIMATION PROCEEDING**

TO: THE HONORABLE ROBERT E. GERBER  
UNITED STATES BANKRUPTCY JUDGE

The Official Committee of Unsecured Creditors (the "**Creditors' Committee**")  
of the above captioned debtors and debtors-in-possession in these chapter 11 cases (collectively,  
the "**Debtors**"), by and through its undersigned counsel, hereby submits this statement in support  
(the "**Statement**") to the Debtors' Motion (the "**Estimation Motion**") for Entry of an Order  
Pursuant to 11 U.S.C. 502(c) Authorizing Estimation of the Debtors' Aggregate Liability for

Asbestos Personal Injury Claims and Establishing Schedule for Estimation Proceeding [Docket No. 7782].

### **STATEMENT**

The Creditors' Committee supports the Debtors' Estimation Motion. The Creditors' Committee continues to be hopeful that the parties will be able to negotiate a consensual resolution on the aggregate liability for asbestos personal injury claims. However, it is critical to establish an estimation litigation schedule now to ensure an outside date for a court determination of the estimated asbestos liability (should one be necessary). In addition, the Creditors' Committee believes a structured timeline will likely facilitate further settlement discussions.

While the Asbestos Claimants' Committee (the "**ACC**") contends, in its response to the Estimation Motion, that it may need additional estimation related discovery, we respectfully submit that the ACC should not be permitted to file discovery requests at this late juncture if doing so would delay the Debtors' proposed schedule. The ACC has known, since it negotiated and agreed to the Anonymity Protocol entered by this Court on October 22, 2010, that the initial expert reports may be due as early as the first week of January 2011. Four days after entry of that Order, we wrote to the ACC, urging them to promptly file any discovery requests they might have so that all discovery could be completed within the contemplated timeframe. *See* October 26, 2010 e-mail, attached hereto as **Exhibit A**. While the Creditors' Committee is hopeful that we, the Debtors, the ACC and the Future Claimants Representative will be able to reach agreement on a discovery schedule that will not unduly delay proceedings, the primary imperative needs to be an estimation schedule that will not delay the overall resolution of this case.

WHEREFORE, the Creditors' Committee respectfully requests that the Court  
grant the Estimation Motion.

Dated: November 30, 2010  
New York, New York

KRAMER LEVIN NAFTALIS & FRANKEL LLP

By: /s/ Philip Bentley

Thomas Moers Mayer

Philip Bentley

David Blabey, Jr.

1177 Avenue of the Americas

New York, New York 10036

Phone: (212) 715-9100

Fax: (212) 715-8000

*Counsel for the Official Committee  
of Unsecured Creditors of Motors Liquidation  
Company, et al.*

**EXHIBIT A**

**Blabey, Jr., David E.**

---

**From:** Blabey, Jr., David E.  
**Sent:** Tuesday, October 26, 2010 9:16 AM  
**To:** 'Ted Swett'; 'ei@capdale.com'; esserman@sbep-law.com; 'brousseau@sbep-law.com'  
**Cc:** 'Karotkin, Stephen'; 'Smolinsky, Joseph'; Mayer, Thomas Moers; Bentley, Philip  
**Subject:** GM Discovery

Counsel,

Please let us know if you intend to seek any further discovery in connection with the estimation of GM's asbestos liabilities.

As you know, under the Order granting the UCC's 2004 motion, the schedule for production of information by the Trusts is as follows:

- November 8: deadline for claimants to object to Trust production;
- November 15: deadline for parties to respond to any such claimant objections;
- November 18: hearing on claimant objections;
- November 23 or 24 (approximate): deadline for Trust production (assuming entry of an order resolving objections on November 18 or 19).

Assuming production by the Trusts on or near November 23, expert reports would be due around January 4, 2011 (i.e., 6 weeks later) under the terms of the Order entered last week.

For expert reports to be completed by the first week of January, **we believe it is important that all discovery be completed no later than three weeks prior to the expert report deadline** -- a date estimated to be sometime around December 14. As this date is at least 7 weeks away, we see no reason why this can't be accomplished. Therefore, we would ask that you proceed expeditiously with any additional discovery that you intend to take.

Thank you.

Best regards,

David